

**TWU-USW EMPLOYEE LIFE AND HEALTH PLAN  
CONDENSED ANNUAL FINANCIAL STATEMENTS  
PERIOD ENDED DECEMBER 31, 2020**

*Input cell*

	<u>2020</u>	<u>2019</u>
VALUE OF FUND AT December 31, 2019	\$45,255,679	\$40,855,304
ADD (DEDUCT):		
CONTRIBUTIONS IN PERIOD BY PARTICIPANTS	1,709,411	1,789,105
RETIREE PREMIUM	7,935,869	7,674,428
INVESTMENT INCOME	4,684,358	3,796,261
RETIREE SURPLUS	0	3,036,000
GROUP LIFE PREMIUMS & EXPERIENCE	(421,377)	(420,577)
EXTENDED HEALTH AND DENTAL	(10,020,768)	(7,674,428)
WAGE INDEMNITY CLAIMS	(199,558)	(251,136)
WAGE INDEMNITY RECOVERIES	0	0
SURVIVOR INCOME BENEFIT CLAIMS	(2,429,717)	(2,841,958)
ADMINISTRATIVE EXPENDITURES	(784,354)	(707,300)
INCOME TAX EXPENSE	908	(20)
VALUE OF FUND AT DECEMBER 31, 2020	<u>\$45,730,451</u>	<u>\$45,255,679</u>

**DESCRIPTION OF ASSETS**

CASH, INVESTMENTS AND ACCRUED INTEREST RECEIVABLE	\$46,920,153	\$45,202,708
CONTRIBUTIONS RECEIVABLE	21,585	14,099
DEPOSITS AND PREPAIDS	246,198	455,400
INCOME TAXES RECEIVABLE	0	0
DUE FROM INSURER	27,117	0

**LESS LIABILITIES:**

ACCOUNTS PAYABLE	(1,433,702)	(355,404)
DUE TO TELECOMMUNICATION WORKERS PENSION PLAN	(50,900)	(24,586)
DUE TO/(FROM) INSURER	0	(36,538)

FUND EQUITY	<u>\$45,730,451</u>	<u>\$45,255,679</u>
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**NOTES:**

1) THIS CONDENSED STATEMENT HAS BEEN PREPARED FROM THE ANNUAL AUDITED FINANCIAL STATEMENTS TO THE TRUSTEES, DATED JUNE 3, 2021.

2) THE TWU-USW EMPLOYEE LIFE AND HEALTH PLAN (PLAN) CONSISTS OF THREE DIVISIONS: AN ELHT DIVISION, WHICH INCLUDES ALL MEMBERS EMPLOYED BY TELUS CORPORATION AND ITS AFFILIATES, A DIVERSIFIED DIVISION, WHICH INCLUDES ALL MEMBERS EMPLOYED BY AN EMPLOYER OTHER THAN TELUS CORPORATION, AND COMMENCING AUGUST 1, 2018, A RETIREE ELHT DIVISION, WHICH HAS AS ITS MEMEBERS RETIRED MEMBERS OF THE TELECOMMUNUCIATIONS WORKERS PENSION PLAN.

3) THE AMOUNT SHOWN AS FUND EQUITY DOES NOT REFLECT THE REQUIRED RESERVES THAT MUST BE HELD FOR VARIOUS LIABILITIES AND OBLIGATIONS OF THE TRUST FUND IN RESPECT OF INCURRED CLAIMS.

FOR ANY ADDITIONAL INFORMATION ON THE PLAN PLEASE CONTACT THE TW BENEFIT PLAN OFFICE: #303 - 4603 KINGSWAY, BURNABY, BC V5H 4M4 (604-412-2400)